

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

PHOENIX LIGHT SF DAC and KLEROS
PREFERRED FUNDING V PLC,

Plaintiffs, :

X

-against- :

THE BANK OF NEW YORK MELLON, :

Defendant. :

X

VALERIE CAPRONI, United States District Judge:

WHEREAS on January 7, 2019, the parties, along with counsel for Defendant BNYM's subservicer Ocwen Financial Corporation, appeared for a telephonic discovery conference before this Court,

IT IS HEREBY ORDERED that, for reasons discussed at the conference, Plaintiffs' motion to compel Ocwen to produce documents relating to its policies and procedures for servicing the trust is DENIED.

IT IS FURTHER ORDERED that the parties must continue to meet and confer in good faith regarding (1) terms for searching Ocwen's electronic records for documents responsive to Plaintiffs' subpoena and (2) the custodians whose records are to be searched. For reasons discussed at the conference, the Court will defer ruling on Ocwen's request that Plaintiffs pay attorney-review costs associated with responding to Plaintiffs' subpoena. If, after the parties agree on electronic-search terms and after Ocwen provides Plaintiffs with an estimate of those anticipated attorney-review costs, Ocwen wishes to renew its request that Plaintiffs bear attorney-review costs, it may file a written motion with the Court to that effect.

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IT IS FURTHER ORDERED that the parties must continue to meet and confer in good faith regarding the scope of matters subject to examination under the Fed. R. Civ. P. 30(b)(6) subpoena Plaintiffs served on Ocwen.

SO ORDERED.

Date: January 7, 2019
New York, New York


VALERIE CAPRONI
United States District Judge